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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF PRESENTMENT OF JOINT STIPULATION AND AGREED ORDER
COMPROMISING AND ALLOWING PROOF OF CLAIM NUMBER 14318
(PANASONIC AUTOMOTIVE SYSTEMS COMPANY OF AMERICA,
DIVISION OF PANASONIC CORPORATION OF NORTH AMERICA)

PLEASE TAKE NOTICE that on October 31, 2006, Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), objected to proof of claim number 14318 (the "Proof of Claim") filed by Panasonic Automotive Systems Company of America, Division of Panasonic Corporation of North America (the "Claimant") pursuant to the Debtors' (i) Third Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (a) Claims With Insufficient Documentation, (b) Claims Unsubstantiated By Debtors' Books And Records, And (c) Claims Subject To Modification And (ii) Motion To Estimate Contingent And Unliquidated Claims Pursuant To 11 U.S.C. § 502(c) (Docket No. 5452) (the "Third Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that the Debtors and the Claimant have agreed to settle the Third Omnibus Claims Objection with respect to the Proof of Claim, and because the claim (the "Claim") asserted in the Proof of Claim involves an ordinary course controversy and pursuant to the Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414), the Debtors and the Claimant have (i) entered into a Settlement Agreement dated as of June 18, 2007 (the "Settlement Agreement") and (ii) executed a Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 14318 (Panasonic Automotive Systems Company of America, Division of Panasonic Corporation of North America) (the "Joint Stipulation").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Agreement and the Joint Stipulation, the Debtors and the Claimant have agreed to allow the Claim as a general unsecured non-priority claim in the amount of \$9,008,364.03 and the Claimant shall

withdraw with prejudice its Response Of Panasonic Automotive Systems Company Of America, Division Of Panasonic Corporation Of North America To Debtors' Third Omnibus Claims Objection (Docket No. 5772).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Agreement and the Joint Stipulation, the Debtors and the Claimant have agreed that Claimant has timely asserted the right to seek administrative priority status for \$78,475.89 of the Claim on the grounds that the Claimant has a valid reclamation claim in the amount of \$78,475.89, subject to the Debtors' right to assert certain reserved defenses to such reclamation claim.

PLEASE TAKE FURTHER NOTICE that the Debtors will present the Joint Stipulation for consideration at the hearing scheduled for July 20, 2007 at 10:00 a.m. (prevailing Eastern time) in the United States Bankruptcy Court for the Southern District of New York.

Dated: New York, New York
July 16, 2007

SKADDEN, ARPS, SLATE, MEAGHER &
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